

# Quick Reference Guide

## Flexible Spending Account (FSA)



**Important News:** You may now carry over up to \$500 dollars of unused health care flexible spending account (FSA) contributions from one plan year to the following plan year. You may still enroll in the annual health care FSA maximum (\$2,550) during open enrollment even if you have funds carried over from the prior year.

A flexible spending account (FSA) lets you set aside pretax dollars from your paycheck to pay for certain health and dependent care expenses. Re-enrollment (or first-time enrollment) in an FSA is required each year during open enrollment if you want an FSA for the following year.

King County offers two types of tax-saving flexible spending accounts:

- **Health care FSA:** Lets you set aside pretax dollars from your paycheck to pay for certain expenses not covered by your health plans (for example, deductibles, coinsurance, copays, etc.). Up to \$500 of unused funds may be carried over to the following year and used for eligible expenses.
- **Dependent care FSA:** Lets you set aside pretax dollars to pay for eligible dependent daycare expenses for your child, disabled spouse or dependent parent while you and your spouse work.

1. Enter open enrollment.
2. Once you have entered the *Open Enrollment* main screen, click on the **Edit** button next to either:
  - *Flex Spending Health U.S.* >> For health care-related expenses
  - *Flex Spending Dependent Care* >> For dependent care-related expenses

Follow this path to Open Enrollment

Open Enrollment

Open Enrollment

Employee Name

Open Enrollment is your annual opportunity to change your benefit choices.

– Click the **Edit** button next to a benefit plan to make changes or to enroll your dependents. If there is no edit button, that option is not available to you this open enrollment.

**Important:** Scroll to the bottom of this page and click the "Submit" or "OK" button to continue and save your benefits changes.

Covered Dependents Summary				
Name	Relationship	Medical	Dental	Visio
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Enrollment Summary					
	Edit	Full Cost	Credits	Before Tax	After Tax
<b>Medical</b>					
Current: KingCare Gold:Empl Only					
New: KingCare Gold:Empl Only		0.00	0.00		0.00
<b>Domestic Partner Medical</b>	Edit	Full Cost	Credits	Before Tax	After Tax
Current: Waive					
New: Waive		0.00	0.00		
<b>Flex Spending Health - U.S.</b>	Edit	Full Cost	Credits	Before Tax	After Tax
Current: Flex Health Acct: \$2,550.00					
New: Waive		0.00	0.00	0.00	
<b>Flex Spending Dependent Care</b>	Edit	Full Cost	Credits	Before Tax	After Tax
Current: Waive					
New: Waive		0.00	0.00	0.00	

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3. **Health care FSA:** Choose an annual election amount between **\$300 - \$2,550** and click the **Continue** button. This election is for health care-related expenses.

The screenshot shows the Oracle Open Enrollment page for "Flex Spending Health - U.S.". The page includes a navigation bar with "Favorites", "Main Menu", "Self Service", "My Benefits", and "Open Enrollment". The Oracle logo is at the top. The page title is "Open Enrollment" followed by "Flex Spending Health - U.S.". Under "Employee Name", there is a description of the Health Care Flexible Spending Account (FSA) and a note about the IRS carryover provision. A red circle highlights the text "Your annual election must be between \$300 and \$2,550." with an arrow pointing to it from the text "New carryover provision". Below this, the "Plan Options" section shows two radio buttons: "Waive" and "Flex Health Acct", with "Flex Health Acct" selected. A red arrow points to the "Flex Health Acct" option with the text "Enter contribution amount between \$300 and \$2,550". Below the radio buttons, there is a text box for "Annual Election" and a "Worksheet" link. A red circle highlights the "Annual Election" text box with an arrow pointing to it from the text "Enter contribution amount between \$300 and \$2,550". At the bottom, there are "Continue" and "Cancel" buttons.

4. **Dependent care FSA:** Choose an annual election amount between **\$300 - \$5,000** and click the **Continue** button. This election is for dependent care expenses.

The screenshot shows the Oracle Open Enrollment page for "Flex Spending Dependent Care". The page includes a navigation bar with "Favorites", "Main Menu", "Self Service", "My Benefits", and "Open Enrollment". The Oracle logo is at the top. The page title is "Open Enrollment" followed by "Flex Spending Dependent Care". Under "Employee Name", there is a description of the Dependent Care Flexible Spending Account (DCAP) and a note about the annual election amount. A red circle highlights the text "Your annual election must be between \$300 and \$5,000." with an arrow pointing to it from the text "Enter contribution amount between \$300 and \$5,000". Below this, the "Plan Options" section shows two radio buttons: "Waive" and "Flex Dep Care", with "Flex Dep Care" selected. A red arrow points to the "Flex Dep Care" option with the text "Enter contribution amount between \$300 and \$5,000". Below the radio buttons, there is a text box for "Annual Election" and a "Worksheet" link. A red circle highlights the "Annual Election" text box with an arrow pointing to it from the text "Enter contribution amount between \$300 and \$5,000". At the bottom, there are "Continue" and "Cancel" buttons.

5. Carefully review your elections and ensure that you have elected the right kind of coverage for your situation (for example, choose dependent care FSA for daycare expenses and choose a health care FSA for a scheduled medical procedure). Verify that the information is listed correctly in the *Enrollment Summary* section.

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6. Read and authorize King County to take the deduction for flexible spending by clicking on the **OK** button.

**Open Enrollment**

**Flex Spending Health - U.S.**

**Employee Name**

**Important:** Scroll to the bottom of this page and click the "Submit" or "OK" button to continue and save your benefits changes.

**Your Choice**

You have chosen to enroll in the Flex Health Acct plan with an annual pledge of **\$2,550.00**.

**Your Contributions**

Your approximate per-pay-period contribution will be **\$98.08**.

**Notes**

Once submitted, this choice will take effect on 01/01/2016.

**Authorization:**

I authorize King County to withhold a portion of my pre-tax employment compensation and deposit these funds to the FSA(s) I've designated above. In consideration of King County allowing me to participate in the plan, I agree to abide by the terms, conditions and provisions of the plan. I have been informed the plan may be modified from time to time and I agree King County may cancel or amend the plan according to its independent judgment and discretion. I understand I will be notified in advance of any changes.

I acknowledge the Internal Revenue Code and the plan permit me to claim reimbursement only for my eligible expenses incurred after the effective date of my FSA elections. I understand the Internal Revenue Code prohibits me from claiming the Federal Child Care Tax Credit for dependent care assistance expenses which are reimbursed to me by the plan. I assume full responsibility for all taxes, penalties, interest or other consequences, which may be assessed to or imposed on me by any state, federal or other governmental taxing authority as a result of my requesting and receiving reimbursements from the plan for disallowed expenses.

I choose to participate in the FSA program with the knowledge that my salary reduction elections may reduce my FICA withholdings (Social Security) which may reduce my Social Security benefits upon retirement.

I understand I must claim reimbursement for eligible expenses incurred during the calendar year on or before 90 days after the last day of the year or I will forfeit those reimbursements. I also understand that I may not make any changes to my annual election unless I have a qualifying life event.

Health Care FSA: I understand that up to \$500 of unused funds may be carried over for use in the following calendar year for eligible expenses.

Dependent Care FSA: I understand that I may file claims for eligible dependent care expenses as I incur them but I will not receive reimbursement until I have actually contributed the funds.

**OK** **Edit**

7. If you have no other changes, follow the instructions at the bottom of the main *Open Enrollment* screen to click **Submit** to submit your open enrollment choices to Benefits, Payroll and Retirement Operations. You must then hit the Final Submit button to finalize all open enrollment choices. **If you do not submit your changes, they will not be processed!**

**We are here to help!**

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